

MALLESONS

Depositary Nominee - Deed of Appointment

[Insert description of Principal Financial Products to which the appointment relates]

Dated

[Name of Principal Issuer to be inserted] (ABN/ARBN *[To be inserted]*)
("Principal Issuer")

CHESSE Depositary Nominees Pty Limited (ABN 75 071 346 506) ("**CDN**")

Depository Nominee - Deed of Appointment

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Depository Nominee - Deed of Appointment

Details

Parties	Principal Issuer and CDN	
Principal Issuer	Name	<i>[Name of Principal Issuer to be inserted]</i>
	[ABN/ARBN]	<i>[To be inserted]</i>
	Incorporated in	<i>[To be inserted]</i>
	Address	<i>[To be inserted]</i>
	Email	<i>[To be inserted]</i>
	Attention	<i>[To be inserted]</i>
CDN	Name	CHESS Depository Nominees Pty Limited
	ABN	75 071 346 506
	AFS Licence no.	254514
	Incorporated in	Commonwealth of Australia
	Address	Level 27 39 Martin Place Sydney NSW 2000 Australia
	Email	issuers@asx.com.au
	Attention	Responsible Manager, CHESS Depository Nominees Pty Limited
Recitals	A	The Principal Issuer has applied, or proposes to apply, to ASX Settlement to act as Principal Issuer in relation to the CDIs and to have the CDIs approved under rule 13.2.1 of the Operating Rules.
	B	The parties wish to enter this deed to document matters relating to the appointment of CDN as the Depository Nominee in respect of the Principal Financial Products in accordance with rule 13.2.2 of the Operating Rules.
Principal Financial Products	<i>[Identify the security to which the CDIs relate]</i>	

Approved Market Operator	<i>[Name of Approved Market Operator to be inserted] (ABN/ARBN [To be inserted]).</i>
Registrar(s)	<i>[Insert name of each Registrar] (ABN/ARBN [To be inserted]), which will maintain [the Principal Register in respect of the Principal Financial Products and/or CDI Register of CDI Holdings].</i>
[Custodian	<i>[Name of custodian to be inserted] (ABN/ARBN [To be inserted]).</i> <i>[The Custodian will appoint, or has appointed, [Name of sub-custodian to be inserted] (ABN/ARBN [To be inserted]), as sub-custodian.]</i>
Governing law	New South Wales, Australia
Date of deed	See signing page

Depository Nominee - Deed of Appointment

General terms

1 Definitions and Interpretation

1.1 Definitions

In this deed, unless the context otherwise requires:

Approved Market Operator has the meaning specified in the Details.

ASX Settlement means ASX Settlement Pty Limited (ABN 49 008 504 532).

[Drafting Note: Include if there is a Custodian.] **Australian Record Date** has the meaning given by the Custody Agreement.]

CDI means a CHESS Depository Interest (as defined in the Operating Rules) in respect of the Principal Financial Products.

CDI Holder means a Holder (as defined in the Operating Rules) of a CDI.

Corporations Act means the *Corporations Act 2001* (Cth).

[Drafting Note: Include the definitions of Custodian, Custody Agreement and Cutoff Date if there is a Custodian.]

Custodian has the meaning specified in the Details, or any custodian subsequently appointed by CDN to replace an existing custodian in respect of the Principal Financial Products.

Custody Agreement means the agreement between the Custodian and CDN in respect of the Principal Financial Products and includes the agreement as varied, novated, supplemented, extended, replaced or restated.

Cutoff Date has the meaning given in clause [13] (“Voting”) of the Custody Agreement.]

Details means the section of this deed headed “Details”.

GST means the goods and services tax payable pursuant to the GST Legislation and **Supply** and other terms used in clause 14.17 (“GST”) have the meanings pursuant to the GST Legislation.

GST Legislation means A New Tax System (Goods and Services Tax) Act 1999 (Cth) and related Acts introduced by the Federal Government (as amended from time to time).

[Drafting Note: Include the definitions of Home Country Ex-Date and Home Country Record Date if there is a Custodian.]

[Home Country Ex-Date has the meaning given by the Custody Agreement.

Home Country Record Date has the meaning given by the Custody Agreement.]

A person is **Insolvent** if:

- (a) it is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act);
- (b) it is in liquidation, in provisional liquidation, under administration or wound up or has had a controller (within the meaning of the Corporations Act) appointed to its property;
- (c) it is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the other parties to this deed);
- (d) an application or order has been made (and in the case of an application, it is not stayed, withdrawn or dismissed within 30 days), resolution passed, proposal put forward, or any other action taken, in each case in connection with that person, which is preparatory to or could result in any of the things described in paragraphs (a), (b) or (c);
- (e) it is taken (under section 459F(1) of the Corporations Act) to have failed to comply with a statutory demand;
- (f) it is the subject of an event described in section 459C(2)(b) or section 585 of the Corporations Act (or it makes a statement from which another party to this deed reasonably deduces it is so subject);
- (g) it is otherwise unable to pay its debts when they fall due; or
- (h) something having a substantially similar effect to in any of the things described in paragraphs (a) to (g) happens in connection with that person under the law of any jurisdiction.

Nominee Terms means the Nominee Terms in respect of CDN specified in the Procedures which relate to the Principal Financial Products from time to time.

Operating Rules means the ASX Settlement Operating Rules.

Principal Financial Products has the meaning specified in the Details.

Procedures means the ASX Settlement Operating Rules Procedures.

[Drafting Note: Include the definition of Proper Instruction if there is a Custodian.] [Proper Instruction has the meaning given by the Custody Agreement.]

Registrar has the meaning specified in the Details, or any registrar subsequently engaged by the Principal Issuer to replace an existing registrar to maintain the Principal Register in respect of the Principal Financial Products and/or CDI Register of CDI Holdings. A proposed new Registrar must be notified to CDN under clause 5.3.

Registry Agreement means each agreement that has or will be entered into between the Principal Issuer and a Registrar under which the Registrar provides registry and related services in respect of the CDIs and includes the agreement as varied, novated, supplemented, extended, replaced or restated.

Registry Side Deed means a deed that has or will be entered into between the Principal Issuer, a Registrar and CDN under which the parties agree that, to facilitate the orderly resolution of matters following a default event, the Registrar will, if requested by CDN, continue to provide its services on the terms and conditions set out in that deed.

[Drafting Note: Include the definition of Release Advice if there is a Custodian.] [Release Advice has the meaning given by the Custody Agreement.]

Trust means the trust in respect of a CDI for which CDN is the trustee in accordance with the applicable Nominee Terms.

1.2 Interpretation

Capitalised terms used in this deed have the same meaning as in the Operating Rules, unless the term is expressly defined in this deed, in which case the meaning given in this deed applies.

The general principles of interpretation contained in rule 2.1 (“General Principles of Interpretation”) of the Operating Rules apply to this deed as though set out in it.

2 Effective time

This deed takes effect on and from the time that all of the following conditions are met:

- (a) ASX Settlement has advised the Principal Issuer in writing that it has determined to accept the Principal Issuer’s application in respect of the CDIs lodged under rule 13.2.1 of the Operating Rules;
- (b) the Approved Market Operator has approved the CDIs to be quoted or admitted to trading status on a market operated by it;
- (c) the appointment of each Registrar under a Registry Agreement is in effect;
- (d) the Registry Side Deed has been entered into; and
- (e) if requested by CDN, the provision to CDN of an opinion in relation to the following in a form reasonably acceptable to it:
 - (i) the enforceability of this deed against the Principal Issuer as a matter of the laws of the jurisdiction of its incorporation or formation;
 - (ii) the enforceability of the Operating Rules and the Nominee Terms against the Principal Issuer as a matter of the laws of the jurisdiction of its incorporation or formation;
 - (iii) there being no legal or regulatory impediments to the class of Principal Financial Products or CDIs being quoted or admitted to trading status on a market operated by the Approved Market Operator and accepted by ASX Settlement and the CDIs settled through CHESS under applicable foreign laws;
 - (iv) the trust on which CDN is to hold the relevant property in accordance with the Nominee Terms and the Operating Rules would be recognised under applicable foreign laws; and

- (v) any other requirements which CDN requires to be addressed in the opinion.

The Principal Issuer must promptly advise CDN of the date on which all these conditions are met.

3 Appointment

- (a) The Principal Issuer appoints CDN as the Depositary Nominee in respect of the Principal Financial Products in accordance with rule 13.2.2 of the Operating Rules.
- (b) CDN accepts its appointment as Depositary Nominee of the Principal Issuer under clause 3(a) and agrees to act as Depositary Nominee in respect of the Principal Financial Products, subject to and in accordance with the Nominee Terms and the Operating Rules and the terms of this deed.

4 [Custody Agreement]

[Drafting Note: This clause 4 may be deleted if there is no custodian.]

4.1 Custody Agreement acknowledgement

The Principal Issuer confirms that it has received a copy of the Custody Agreement, acknowledges the terms thereof, and agrees to do anything which the Custody Agreement contemplates that the Issuer (as defined in the Custody Agreement) will do, to the extent relevant to the Principal Financial Products and CDIs.

4.2 Proper Instructions

Notwithstanding any contrary provision of the Custody Agreement, the Principal Issuer undertakes in favour of CDN to give, or procure the giving on its behalf, to the Custodian of such Proper Instructions, and only such Proper Instructions, under the Custody Agreement as are necessary or expedient to ensure the discharge of its obligations as a Principal Issuer under the Operating Rules (including, without limitation, the obligations of CDN which the Principal Issuer assumes as its attorney pursuant to rule 13.5.8 of the Operating Rules).

The Principal Issuer must not provide any Proper Instructions that would cause CDN to breach the Nominee Terms or the Operating Rules or any law.

4.3 Costs, fees and expenses

The Principal Issuer agrees to pay:

- (a) with respect to the Custodian, any and all fees and costs payable to the Custodian under or in connection with the Custody Agreement, unless otherwise instructed by CDN from time to time; and
- (b) with respect to CDN, any and all costs and expenses incurred by CDN in connection with the execution, performance, enforcement or termination of the Custody Agreement; and

acknowledges and agrees that the disclosure (including to CDI Holders) of fees paid or payable to the Custodian shall be its sole obligation.

4.4 Registry Agreements

The Principal Issuer shall procure that a Registrar provides services relating to the following:

- (a) receiving moneys in respect of dividends or distributions paid by or on behalf of the Principal Issuer in respect of the Principal Financial Products and making payments to relevant CDI Holders on behalf of the Principal Issuer, as contemplated by clause [5(b)] (“Transactions Involving Securities”) of the Custody Agreement;
- (b) passing on to the Custodian the details of any Release Advice it receives for the release and delivery of Principal Financial Products, as contemplated by clause [6] (“Release of Securities Upon Surrender and Cancellation of CDIs”) of the Custody Agreement;
- (c) confirming with the Custodian the total number of Principal Financial Products held on CDN’s behalf on each Home Country Ex-Date and on each Home Country Record Date, as contemplated by clause [7] (“Securities Reconciliation of Home Country Ex-Date”) of the Custody Agreement;
- (d) promptly advising the Custodian of any Home Country Ex-Date and of any Home Country Record Date in respect of Principal Financial Products, or in the event that the Home Country Record Date in respect of Principal Financial Products does not coincide with the Australian Record Date for the corresponding CDIs;
- (e) advising CDI Holders of all relevant information relating to a distribution of interest(s) or stock subscription rights (including without limitation the basis of the subscription, subscription price, foreign record date, the date on which the rights become available, and the date on which the rights will first trade), and on receipt of instructions from CDI Holders, and in sufficient time for the instructions to be acted on by the Custodian, giving the Custodian Proper Instructions in connection with the interest(s) or stock subscription rights, as contemplated by clause [11] (“Interest of Stock Subscription Rights”) of the Custody Agreement; and
- (f) with respect to a meeting, or other vote, of holders of Principal Financial Products called by an Issuer, on or before the Cutoff Date, advising the Custodian by Proper Instruction as to the number of Principal Financial Products to be voted in favour of or against the resolutions, and the number of Principal Financial Products as to which no vote will be made, as contemplated by clause [13] (“Voting”) of the Custody Agreement.

Capitalised terms used in paragraphs (a) to (f) above, but not defined in this deed, have the meaning given in the Custody Agreement, unless the context requires otherwise.

4.5 Dividends or other distributions

For the avoidance of any doubt, where the Principal Issuer and the Custodian have agreed that the Principal Issuer is to pay dividends or other distributions paid by or on behalf of the Principal Issuer in respect of the Principal Financial Products directly to the Registrar, the Custodian is not required to collect such cash or to deposit it in a cash account.

The Principal Issuer must promptly advise CDN where such an agreement is in place between the Custodian and the Principal Issuer.

5 Actions of Registrar

5.1 Registry Agreements

The Principal Issuer shall procure that a Registrar provides services relating to the following:

[Drafting Note: Insert (a) and/or (b) where the Registrar is appointed to provide the relevant services under the Registry Agreement.]

- (a) [maintenance of the Principal Register in respect of the Principal Financial Products;]
- (b) [maintenance of the CDI Register of CDI Holdings, including making the CDI Register available for inspection where required under the Operating Rules;]
- (c) issuing of holding statements;
- (d) functions of the Principal Issuer under the power of attorney in rule 13.5.8 of the Operating Rules which are delegated to the Registrar;
- (e) Transmutation (as defined in the Operating Rules) in respect of the CDIs;
- (f) facilitating the distribution of Principal Financial Products and any other relevant property following a revocation by CDN of a Trust;
- (g) Corporate Actions (as defined in the Operating Rules) in respect of the CDIs;
- (h) meetings of holders of Principal Financial Products and facilitating the provision of voting directions to CDN by Holders of the CDIs in accordance with rule 13.8 of the Operating Rules;
- (i) communications with Holders of CDIs; and
- (j) making payments to Holders of CDIs.

5.2 Compliance with Registry Agreement

The Principal Issuer agrees:

- (a) to comply with the terms of the Registry Agreement; and
- (b) to exercise and enforce its rights under the Registry Agreement in a manner which facilitates the provision of the services referred to in clause 5.1 ("Registry Agreements") in compliance with the Registry Agreement, for the purpose of facilitating:
 - (i) CDN continuing to fulfill its functions in respect of the CDIs under the Operating Rules and the Nominee Terms; and
 - (ii) compliance with the requirements of the Operating Rules and the Nominee Terms with respect to the Principal Issuer, the CDIs and the Principal Financial Products.

5.3 Notice of new Registrar

The Principal Issuer agrees to give CDN not less than 30 days' prior notice of the proposed engagement of a new Registrar. The notice must include the name of the new Registrar.

6 Depository Nominee fees

CDN or ASX Settlement will from time to time publish a schedule specifying such fees and charges in connection with CDN acting as Depository Nominee in respect of a class of Principal Financial Products including the Principal Financial Products, and the time by which, or period during which, the fees and charges must be paid by a Principal Issuer or other person, on the ASX website (www.asx.com.au), which may be varied or replaced.

The Principal Issuer agrees to pay such fees and charges by the time specified.

7 Costs, fees and expenses of CDN

- (a) The Principal Issuer agrees to place CDN in funds promptly to meet the cost of any and all fees and costs payable to the Registrar under the Registry Side Deed and any and all costs and expenses incurred by CDN in connection with the execution, performance, enforcement or termination of this deed and the Registry Side Deed.
- (b) The Principal Issuer acknowledges and agrees that the disclosure (including to CDI Holders) of fees paid or payable to the Registrar under the Registry Side Deed, and of transaction fees imposed on persons depositing and withdrawing Principal Financial Products, shall be its sole obligation.

8 Representations and warranties

8.1 Representations and warranties

The Principal Issuer represents and warrants (except in relation to matters disclosed to CDN and accepted by CDN in writing) that:

- (a) **(status)** it has been incorporated or formed in accordance with the laws of its place of incorporation or formation, is validly existing under those laws and has power and authority to carry on its business as it is now being conducted;
- (b) **(power)** it has power to enter into this deed, comply with its obligations under it and to exercise its rights under it;
- (c) **(no contravention)** the entry by it into, its compliance with its obligations and the exercise of its rights under, this deed do not and will not conflict with:
 - (i) its constituent documents or cause a limitation on its powers or the powers of its directors to be exceeded; or
 - (ii) any law binding on or applicable to it or its assets;
- (d) **(authorisations)** it has in full force and effect each authorisation necessary for it to enter into this deed, to comply with its obligations and exercise its rights under it, and to allow them to be enforced;

- (e) **(validity of obligations)** its obligations under this deed are valid and binding and are enforceable against it in accordance with its terms subject to any stamping and registration requirements, applicable equitable principles and laws generally affecting creditors' rights;
- (f) **(benefit)** it benefits by entering into this deed;
- (g) **(solvency)** it is not Insolvent;
- (h) **(not a trustee)** unless stated in the Details, it does not enter into this deed or hold any asset as trustee; and
- (i) **(no immunity)** neither it nor any of its assets has immunity from the jurisdiction of a court or from legal process.

8.2 Repetition of representations and warranties

The representations and warranties in this clause 8 ("Representations and warranties") are taken to be made on the date of this deed and also made (by reference to the then current circumstances) every 3 months after the date of this deed.

Any disclosure against a representation and warranty does not limit CDN's rights under this deed.

8.3 Reliance

The Principal Issuer acknowledges that CDN has entered into this deed in reliance on the representations and warranties in this clause 8 ("Representations and warranties").

9 Undertakings and acknowledgements

9.1 Undertakings

The Principal Issuer agrees:

- (a) **(authorisations)** to obtain, comply with and maintain each authorisation necessary for it to enter into this deed, to comply with its obligations and exercise its rights under it and to allow it to be enforced;
- (b) **(information and professional advice)** to provide any document or other information, and procure any opinion or advice of any professional advisers to CDN in relation to any legal, accounting, taxation or other matters, that CDN reasonably requests, including, without limitation, to facilitate:
 - (i) CDN continuing to fulfill its functions in respect of the CDIs under the Operating Rules and the Nominee Terms; and
 - (ii) compliance with the requirements of the Operating Rules and the Nominee Terms with respect to the Principal Issuer, the CDIs and the Principal Financial Products; and
- (c) **(Approved Market Operator)** to provide reasonable assistance to CDN in dealing with the Approved Market Operator.

9.2 Acknowledgements

The Principal Issuer acknowledges that:

- (a) it is appointed as the attorney for CDN under rule 13.5.8 of the Operating Rules; and
- (b) it agrees, in accordance with that rule:
 - (i) to execute any transfer for the purposes of rule 13.3; and
 - (ii) to do all things necessary or desirable to give full effect to the rights and obligations of the Depository Nominee in Section 13 of the Operating Rules,in each case, unless notified otherwise in writing by CDN;
- (c) it must not do anything under the power of attorney that would cause the Depository Nominee to breach the Nominee Terms or the Operating Rules or any law.

10 Indemnities

10.1 Principal Issuer indemnities

Every indemnity which the Principal Issuer gives in favour of CDN under the Operating Rules, the Nominee Terms and a Registry Side Deed, whether or not such indemnity is also given by or in favour of one or more of the other persons or other classes of persons and whether such indemnity is expressed to be given by the Principal Issuer as “Principal Issuer”, “Issuer”, “Facility User” or otherwise, is hereby given under this deed in favour of CDN as though the terms of the indemnity were set out in full herein.

10.2 Principal Issuer to indemnify CDN

The Principal Issuer indemnifies CDN against all liabilities (including liability for Tax), losses, damages, expenses and costs that CDN may sustain or incur in connection with the Registrar, the Registry Agreement and Registry Side Deed. This indemnity includes:

- (a) legal costs on a full indemnity basis; and
- (b) liabilities, losses, damages, expenses and costs arising in connection with any act done, or required to be done, by the Registrar in connection with the Registry Agreement or Registry Side Deed, or in connection with the Principal Financial Products or the CDIs.

The indemnity in this clause 10 does not extend to any liability, loss, damage, expense or cost to the extent it arises from CDN acting in bad faith, or as a result of its negligence, or wilful default.

11 Termination of appointment

11.1 Termination of appointment

The appointment of CDN as Depository Nominee in respect of the Principal Financial Products ceases at the time specified in clause 11.2 (“When cessation takes effect”) in the following circumstances:

- (a) the circumstances specified in clause 8.1 (“Ceasing to be the Depositary Nominee in respect of a class of Principal Financial Products”) of the Nominee Terms;
- (b) by either party giving 30 days’ prior notice in writing to the other party in the event such party reasonably believes that there are, and that going forward there will be, no Principal Financial Products or other relevant property held by CDN as Depositary Nominee;
- (c) immediately by CDN providing notice in writing to the Principal Issuer if:
 - (i) **(material breach)** the Principal Issuer fails to comply with any material provision of, or obligation under, this deed or the Operating Rules (including its payment obligations), and:
 - (I) such failure is not remedied within 20 Business Days after CDN gives the Principal Issuer notice requiring it to do so; or
 - (II) CDN gives notice of such failure to the Principal Issuer, where, in the reasonable opinion of CDN, the breach is not capable of remedy;
 - (ii) **(insolvency)** the Principal Issuer is Insolvent; or
 - (iii) **(suspension of quotation)** quotation of the CDIs or the class of Principal Financial Products on the Licensed Market (as defined in the Operating Rules) is suspended for at least 60 days.

The Principal Issuer agrees to disclose to CDI Holders circumstances in which the appointment of CDN as Depositary Nominee in respect of the Principal Financial Products may cease in accordance with this clause 11.1, the Nominee Terms and the Operating Rules.

The disclosure must:

- (I) be made in accordance with any requirements of the law applicable to the Principal Issuer in connection with the CDIs; and
- (II) without limiting paragraph (I) above, be kept up-to-date and maintained on the website of the Principal Issuer in a manner that is readily accessible to CDI Holders.

11.2 When cessation takes effect

CDN is discharged from any further obligation under this deed in respect of the Principal Financial Products, and this deed shall terminate:

- (a) subject to paragraph (b) below, when the appointment of CDN as Depositary Nominee ceases in accordance with the Nominee Terms; or
- (b) if the Nominee Terms or this deed does not otherwise specify when the appointment of CDN ceases, when:
 - (i) a successor Depositary Nominee is appointed in respect of Principal Financial Products in accordance with the Nominee Terms or rule 13.8A.1 of the Operating Rules (“**Successor Depositary Nominee**”); and

- (ii) there are no Principal Financial Products or other relevant property held by CDN as Depositary Nominee.

However, this discharge does not affect any accrued rights or obligations, nor any indemnity, reimbursement or similar obligation of the Principal Issuer in this deed or any other document.

11.3 CDN to deliver documents

CDN agrees to deliver to a Successor Depositary Nominee:

- (a) all original documents in its possession relating to the relevant Principal Financial Products and Trusts over such Principal Financial Products; and
- (b) any transfers, requests, notices of assignment or other documents to record the transfer of such Principal Financial Products or other relevant property to the Successor Depositary Nominee, which the Successor Depositary Nominee reasonably requests.

11.4 Further steps

Without limiting clause 11.3 (“CDN to deliver documents”), the Depositary Nominee agrees to do anything the Successor Depositary Nominee reasonably asks (such as obtaining consents, and signing, producing and delivering documents including a retirement and appointment document) to give effect to the cessation or retirement and the appointment of the Successor Depositary Nominee.

12 Rights and responsibilities

12.1 Operating Rules and Nominee Terms

This deed is ancillary to, and not in substitution for or modification of, the Operating Rules or the Nominee Terms.

In the event of inconsistency between this deed, and the Operating Rules and the Nominee Terms, the Operating Rules and the Nominee Terms will prevail to the extent of the inconsistency.

12.2 Obligations of Principal Issuer and indemnities

Without limiting the generality of clause 12.1 (“Operating Rules and Nominee Terms”), the parties agree that:

- (a) the obligations of the Principal Issuer to CDN, including under this deed and the Operating Rules, continue notwithstanding the removal of the Principal Issuer from the official list of the Licensed Market, or the imposition of any Restriction (as defined in the Operating Rules) on, or suspension or termination of, the participation of the Principal Issuer under the Operating Rules;
- (b) nothing in this deed limits, restricts or otherwise alters in any way the Principal Issuer’s obligations under Section 13 of the Operating Rules; and
- (c) nothing in this deed limits, restricts or otherwise alters in any way the indemnities given by the Principal Issuer under the Operating Rules or

the Nominee Terms (including, without limitation, the general indemnity in favour of CDN under rule 13.13.1 of the Operating Rules).

12.3 Liability of CDN

- (a) Without limiting any limitation or exclusion of liability under this deed, each limitation or exclusion of the liability of CDN under the Operating Rules and the Nominee Terms applies to this deed.
- (b) To the extent permitted by law, CDN will not be liable in respect of any conduct, delay, negligence or breach of duty or trust in the exercise or non-exercise of any power, nor for any loss (including consequential loss) which results, except where it arises from CDN acting in bad faith or as a result of its wilful default.

13 Confidentiality

The parties agree that this deed shall remain confidential and shall not be voluntarily disclosed to any other person except as may be required by the Operating Rules, the listing rules of the Approved Market Operator or by law.

14 General

14.1 Governing law

This deed will be governed by and construed in accordance with the laws for the time being in force in the State of New South Wales, Australia and the parties agree to submit to the jurisdiction of the courts of that State.

14.2 Counterparts

This deed may consist of a number of counterparts and the counterparts taken together constitute one and the same instrument.

14.3 Assignment

Neither this deed nor any rights or obligations hereunder may be assigned by a party or parties hereto without the written consent of the other parties.

14.4 Notices

- (a) Notices and other communications in connection with this deed must be in writing. They must be sent to the address or email address referred to in the Details and (except in the case of email) marked for the attention of the person referred to in the Details. If the intended recipient has notified changed contact details, then communications must be sent to the changed contact details.
- (b) Notices take effect from the time they are received unless a later time is specified in them.
- (c) If sent by post, notices are taken to be received 3 Business Days after posting (or 7 Business Days after posting if sent to or from a place outside Australia).
- (d) Despite paragraphs (a) and (b) above, notices received after 5pm in the place of receipt or on a non Business Day, are taken to be received at 9am on the next Business Day.

14.5 Discretion in exercising rights

A party may exercise a right or remedy or give or refuse its consent in any way it considers appropriate (including by imposing conditions), unless this deed expressly states otherwise.

14.6 Partial exercising of rights

If a party does not exercise a right or remedy fully or at a given time, the party may still exercise it later.

14.7 No liability for loss

A party is not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy.

14.8 Exclusion of indirect or other loss

Despite any other provision of this deed, CDN will not be liable for:

- (a) indirect, consequential, speculative, punitive or special loss; or
- (b) loss of profit, revenue, opportunity, business, anticipated savings, goodwill and damage to reputation, or loss of any similar kind,

in each case whether or not CDN was advised of or otherwise could have anticipated the possibility of such losses, except to the extent any such losses cannot be excluded or limited as a matter of applicable law.

14.9 Remedies cumulative

The rights and remedies of CDN under this deed are in addition to other rights and remedies given by law independently of this deed.

14.10 Rights and obligations are unaffected

Rights given to CDN under this deed and the liabilities of the other parties under them are not affected by any law that might otherwise affect them.

14.11 Indemnity obligation

Any indemnity, reimbursement or similar obligation in this deed given by the Principal Issuer:

- (a) is a continuing obligation despite the satisfaction of any payment or other obligation in connection with this deed, any settlement or any other thing;
- (b) is independent of any other obligations under this deed;
- (c) continues after this deed, or any obligation arising under it, ends; and
- (d) does not limit any other right of CDN, including a right of indemnity or reimbursement or similar right under the Operating Rules, the Nominee Terms or other document to which the Principal Issuer and CDN are party.

It is not necessary for CDN to incur expense or make payment before enforcing a right of indemnity in connection with this deed.

14.12 Inconsistent law

To the extent permitted by law, this deed prevails to the extent it is inconsistent with any law.

14.13 Supervening legislation

Any present or future legislation which operates to vary the obligations of CDN in connection with this deed is excluded except to the extent that its exclusion is prohibited or rendered ineffective by law.

14.14 Serving documents

Without preventing any other method of service, any document in a court action in connection with this deed may be served on a party by being delivered to or left at that party's address for service of notices in accordance with clause 14.4 ("Notices").

14.15 Appointment of process agent

Without preventing any method of service allowed under any relevant law, the Principal Issuer:

- (a) irrevocably appoints [*insert process agent entity*] as its process agent to receive any document in an action in connection with this deed, the Nominee Terms, the Registry Agreement and the Operating Rules; and
- (b) agrees that failure by a process agent to notify the Principal Issuer of any document in an action in connection with this deed does not invalidate the action concerned.

If for any reason the [*insert process agent entity*] ceases to be able to act as process agent, the Principal Issuer agrees to appoint another person acceptable to CDN (acting reasonably) as its process agent in the place referred to in clause 14.1 ("Governing law") and ensure that the replacement process agent accepts its appointment and confirms its appointment to CDN as soon as reasonably practicable.

The Principal Issuer agrees that service of documents on its process agent is sufficient service on it.

14.16 Variation

A variation of any term of this agreement must be in writing and signed by the parties.

14.17 GST

Notwithstanding any other provision in this deed, if the GST Legislation applies to any supply made or deemed to be made under or pursuant to this deed ("**Affected Supply**"), then to the extent that any party to this deed ("**Supplier**") is or becomes liable to pay GST in connection with the Affected Supply:

- (a) the Supplier may add an amount in respect of that GST to the agreed price of the Affected Supply;
- (b) any party paying consideration for the Affected Supply will pay the agreed price plus any amount charged in respect of GST; and

- (c) where required by the GST Legislation, the Supplier will issue a tax invoice which enables the person receiving the invoice, if permitted by the GST Legislation, to claim an input tax credit or refund of GST.

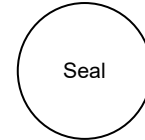
EXECUTED as a deed

Depository Nominee - Deed of Appointment

Signing page

DATED:

SIGNED, SEALED AND DELIVERED
by **[INSERT LEGAL NAME OF
PRINCIPAL ISSUER]** in the presence
of:



.....
Signature of witness

.....
Signature of authorised signatory

.....
Name of witness (block letters)

.....
Name of authorised signatory (block
letters)

EXECUTED by **CHES DEPOSITARY**)
NOMINEES PTY LIMITED in)
accordance with section 127(1) of the)
Corporations Act 2001 (Cth):)
)
)
)

.....
Signature of director)

.....
Signature of director/company
secretary*
*delete whichever is not applicable

.....
Name of director (block letters)

.....
Name of director/company secretary*
(block letters)
*delete whichever is not applicable